

PITTSFIELD

City Hall, Room 109, 70 Allen Street, Pittsfield, MA 01201

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ADMINISTRATION

Retirement Board Members: Timothy A. Hannigan (*Chairperson*), David A. Kiely, Gerald E. Miller, James J. Mooney, Joseph W. Ryan

Board Administrator: Pamela O'Donnell

ACTUARIAL

Funded Ratio: 59.0% [1/98], 59.0% [1/97]

Date of Last Valuation: 1/98

Year Fully Funded: 2026

Actuary: KPMG

Active Members: 904

Funding Schedule: Increasing 2.5%

Retired Members: 720

INVESTMENT

Return

1999: 11.37%

1995–1999: 16.70%

Average Investment Return Target: 9.50%

1985–1999: 12.18%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$82 million

1997 Market Value: \$63 million

1998 Market Value: \$75 million

1996 Market Value: \$54 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 3

RTS Reviews: 9

Disability Retirement Approvals: 2

RTS Exams: 1

Accidental Death Approvals: 0

Restored to Service: 1

AUDIT

Findings as of 12/31/95

Significant finding resolved.